

STATEMENT OF PURPOSE

RS19210

This legislation provides that an active licensee's failure to timely respond to a Commission request for proof of required insurance may result in inactivation of the license. The legislation changes the law to provide that an Idaho salesperson who obtains a broker license will retain the license renewal period of his sales license. It also expressly permits a licensee to obtain continuing education credit for attending a Commission meeting even if he is excused from a portion of the meeting. It clarifies that a licensee who buys or sells on his own account must make the required disclosure concerning his licensed status by the time he presents the purchase and sale agreement. The legislation clarifies that continuing education credit hours used to reactivate a license may not also be used to renew. Finally, the legislation removes an extension-of-time provision as it applies to military persons; a more generous exemption is provided by section 67-2602A, Idaho Code.

FISCAL NOTE

None to the General Fund.

None to any state or local political subdivision.

Contact:

Name: Jeanne Jackson-Heim

Office: Real Estate

Phone: (208) 334-3285